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Plaintiff Flightlease Holdings (Guernsey) Limited

Names and addresses of additional counsel appear on the signature pages

**IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

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FLIGHTLEASE HOLDINGS (GUERNSEY) :	
LIMITED, by its Joint Liquidators :	Case No. 3:05-CV-04182 MHP
Stephen John Akers and Nick Stuart Wood, :	
derivatively and on behalf of Nominal :	
Defendant GATX Flightlease Aircraft :	
Company Limited, :	STIPULATION REQUESTING
	<u>ORDER EXTENDING TIME</u>
Plaintiff, :	
- against - :	The Honorable Marilyn H. Patel
JAMES MORRIS, ALAN M. REINKE, :	
GATX THIRD AIRCRAFT :	
CORPORATION and GATX FINANCIAL :	
CORPORATION, :	
Defendants, :	
- and - :	
GATX FLIGHTLEASE AIRCRAFT :	
COMPANY LIMITED, :	
Nominal Defendant. :	
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Pursuant to Civil Local Rules 6-1(b) and 6-2, Plaintiff Flightlease Holdings
(Guernsey) Limited, by its Joint Liquidators Stephen John Akers and Nick Stuart Wood,
derivatively on behalf of Nominal Defendant GATX Flightlease Aircraft Company Limited, and
Defendants James Morris, Alan M. Reinke, GATX Third Aircraft Corporation, and GATX

1 Financial Corporation (collectively, "Defendants"), respectfully submit this Stipulation requesting
2 an Order extending the time for Plaintiff to respond to Defendants' joint motion to dismiss
3 Plaintiff's Shareholder Derivative Complaint (the "Complaint").

4 WHEREAS, on or about November 22, 2005, the parties entered into a stipulation
5 that extended the time for Defendants to answer or otherwise respond to the Complaint and
6 established a schedule for the briefing of any motion to dismiss the Complaint;
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8 WHEREAS, on or about January 16, 2006, Defendants jointly moved to dismiss the
9 Complaint;

10 WHEREAS, pursuant to the November 22, 2005 stipulation, Plaintiff's papers in
11 opposition to Defendants' motion to dismiss the Complaint were to be filed on or before March 2,
12 2006;

13 WHEREAS, pursuant to a second stipulation, So Ordered by the Court on March
14 28, 2006, the time for Plaintiff to file papers in opposition to Defendants' motion to dismiss the
15 Complaint was extended to April 17, 2006;

16 WHEREAS, pursuant to a third stipulation, So Ordered by the Court on April 26,
17 2006, the time for Plaintiff to file papers in opposition to Defendants' motion to dismiss the
18 Complaint was extended to May 8, 2006;

19 WHEREAS, pursuant to a fourth stipulation, So Ordered by the Court on May 9,
20 2006, the time for Plaintiff to file papers in opposition to Defendants' motion to dismiss the
21 Complaint was extended to May 15, 2006;

22 WHEREAS, the parties have agreed to extend the time for Plaintiff to file papers in
23 opposition to Defendants' motion to dismiss the Complaint so that the parties can continue to
24 confer in an effort to resolve this dispute and, if the parties cannot agree upon such a resolution,
25 Plaintiff can evaluate Defendants' motion to dismiss the Complaint and respond to the motion;
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1 WHEREAS, the only previous extensions in this action were the extension of
2 Defendants' time to answer or otherwise respond to the Complaint, and the extension of Plaintiff's
3 time to file papers in opposition to Defendants' motion to dismiss the Complaint, agreed to
4 pursuant to the prior stipulations; and

5 WHEREAS, the requested extension will not have any other effect on the schedule
6 in this action because the Court has vacated all other deadlines pending resolution of Defendants'
7 motion to dismiss;

8 NOW, THEREFORE, the parties hereby stipulate and agree to the following:

9 1. Plaintiff's opposition to Defendants' motion to dismiss the complaint shall be
10 filed on or before June 5, 2006;

11 2. Defendants' reply papers shall be filed on or before July 7, 2006; and

12 3. As So Ordered by the Court on April 26, 2006, Defendants' motion to
13 dismiss shall be presented to the Court for oral argument on July 17, 2006, at 2:00 p.m., or as soon
14 thereafter as the matter may be heard by the Court.

15 IT IS SO STIPULATED AND AGREED.
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1 Dated: May 18, 2006

SKADDEN, ARPS, SLATE
MEAGHER & FLOM, LLP

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1 Dated: May 18, 2006

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11 Attorneys for Defendants GATX Third

12 Aircraft Corporation and GATX Financial

13 Corporation

14 ***With Express Authorization**

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1 Dated: May 18, 2006

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7 Attorneys for Defendants James Morris
8 and Alan M. Reinke and Nominal Defendant
9 GATX Flightlease Aircraft Company Ltd.

10 ***With Express Authorization**

11 * I, Kurt Ramlo, attest that Michael A. Zwibelman and Charles C. Read have read and approved
12 the Stipulation Requesting Order Extending Time and consent to its filing in this action.

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21 PURSUANT TO STIPULATION, IT IS SO ORDERED,

22 this 19th day of May, 2006.

